

(Passed 9-6)

RESOLUTION 10-02

RESOLUTION OF THE CITY OF BLOOMINGTON, INDIANA
REGARDING THE USE OF
SURPLUS BOND PROCEEDS

WHEREAS, on June 29, 2006, the City of Bloomington, Indiana (the "City") issued its Sewage Works Revenue Bonds of 2006, Series B and Series C (the "Bonds") pursuant to Ordinance 05-35 as amended by Ordinance 06-05 in the aggregate principal amount of \$10,840,000 for the purpose of financing additions and improvements to the sewage works of the City consisting of the following:

Dillman Road Wastewater Treatment Plant headworks improvements and disinfection and dechlorination improvements, and Central East Sewer Basin Collection System improvements (the "Project"); and

WHEREAS, the Common Council of the City (the "Common Council") finds that the Project has been completed and there remains a surplus of Bond proceeds in the amount of \$669,037 (the "Surplus") which Surplus was not anticipated at the time of issuance of the Bonds; and

WHEREAS, pursuant to IC 5-1-13 *et. seq.* (the "Act"), the City may apply the Surplus for a project similar to the Project upon the adoption of a resolution authorizing the use of the Surplus for such purposes and a certification of the Controller of the City as to such Surplus and the use of the proceeds thereof; and

WHEREAS, pursuant to the Act, the Common Council finds that the Surplus should be used to finance the preliminary planning, designing and construction costs related to the construction of the following:

Replacement of the underdrain system and media in Filters No. 1 and 2 at the Dillman Road Wastewater Treatment Plant (the "New Project"); and

WHEREAS, the Common Council finds that the New Project is of the same type as the Project and the use of the Surplus for the New Project is consistent with the purpose for which the Bonds were originally issued, that being to finance additions and improvements to the sewage works system of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA, THAT:

SECTION 1. The Surplus be used for the purpose of financing the preliminary planning, designing and construction costs related to the New Project.

SECTION 2. The Controller of the City is hereby authorized and directed to certify as to the amount of the Surplus and the intended use thereof for the New Project, and to take any such other actions as may be necessary to use the Surplus for the New Project pursuant to the provisions of the Act.

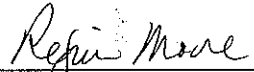
SECTION 3. All resolutions and parts of resolutions in conflict herewith are hereby repealed.

SECTION 4. This resolution shall be in full force and effect upon its adoption by the Common Council and execution by the Mayor of the City.

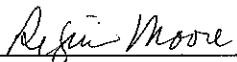
PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 24th day of MARCH, 2010.


ISABEL PIEDMONT-SMITH, President
Bloomington Common Council

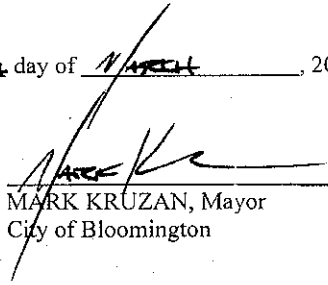
ATTEST:


REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 25th day of March, 2010.


REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 25th day of MARCH, 2010.


MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution approves use of surplus Sewage Works Revenue Bond proceeds for a New Project, namely replacement of the underdrain system and media in Filters No. 1 and 2 at the Dillman Road Wastewater Treatment Plant, pursuant to the authority of IC 5-1-13 *et. seq.*, and authorizes the Controller to take any such other actions as may be necessary to use the Surplus for the New Project.

Signed copies to:

Utilities
Controller
Legal (10)
Web

CA/CX (3)
Clerk (2)